

Message Text

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PAGE 01 STATE 096676
ORIGIN AGRE-00

INFO OCT-01 EA-12 ISO-00 AID-05 EB-08 L-03 SS-15 SP-02
/046 R

DRAFTED BY USDA/OGSM-JBULLION/GRATHELL/LW
APPROVED BY AID/FFP-WJENNETTE
EB/OFPCRC-AVANAUGH
EA/K - BPORTER(SUBS0
ASIA/DP-JMCCARTH(INFO)
ASIA/IK -DMELVILLE(SUBS)
AID/FFP/I-AMERCKER
USDA/OGSM-HKOELLER

-----022320 142310Z /64
O 142245Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY SEOUL IMMEDIATE

UNCLAS STATE 096676

E.O. 11652: N/A

TAGS: EAID, KS

SUBJECT: PROPOSED FIRST AMENDMENT TO JULY 21, 1977
TITLE I, PL 480 AGREEMENT

REF: A. SEOUL 2872 B. SEOUL 2500 C. SEOUL 3053

1. APPRECIATE COTTON PURCHASE AND SHIPMENT DATA SUPPLIED BY
SWAK/EPB BASED ON THEIR RECENT CANVAS OF TWENTY-ONE KOREAN
COTTON MILLS. WE HAVE CAREFULLY REVIEWED THIS INFORMATION
AN, AT THE SAME TIME, REEVALUATED STATISTICS HERE. IN SO
DOING FULL CONSIDERATION HAS BEEN GIVEN AND ADJUSTMENTS
MADE FOR POSSIBLE VARIANCES AMONG CALENDAR, MARKETING AND
FISCAL YEARS; REPORTING LAGS; AND OTHER SUCH FACTORS WHICH
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MIGHT ALTER FIGURES. DESPITE THIS EFFORT, WE UNABLE TO
RECONCILE REFS (A) AND (C) REPORTED FIGURES WITH THOSE ON
RECORD HERE.

2. OUR FIGURES BASED ON SALES AND EXPORTS REPORTED BY U.S.
COTTON SUPPLIERS. THESE EXPORTERS ARE REQUIRED BY SECTION
812, AGRICULTURAL ACT OF 1970, AS AMENDED, TO SUBMIT DATA

TO USDA EACH WEEK ON A MARKETING YEAR BASIS GIVING NEW EXPORT SALES, ANY MODIFICATION TO EXISTING EXPORT SALES AND ACTUAL EXPORT SHIPMENTS.

3. THE TABLE BELOW COMPARES SWAK/EPB FIGURES (REFS A & C) WITH USDA DATA AS OF APRIL 2, 1978 IN THOUSANDS OF RUNNING BALES (RB):

-----	USDA	SWAK/EPB
EXPORTS 8/1/77-12/31/77	360	-
EXPORTS 1/1/78 - 4/2/78	390	-
TOTAL EXPORTS	750	682

SALES FOR SHIPMENT:

FROM 4/2/78 - 7/31/78	644	387
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SALES FOR SHIPMENT:

FROM 8/1/78 - 12/31/78	185	201
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FROM THE ABOVE INFORMATION AND WITH SPECIFIC CONSIDERATION GIVEN TO SUMMARY CONTAINED IN REF C WE MUST CONCLUDE THAT UNCLASSIFIED

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COMMERCIAL EXPORTS AND CONTRACTS FOR DELIVERY DURING CY 1978 ARE 1,219,000 RB WHICH IS THE EQUIVALENT OF 1,276,000 BALES OF 480 LBS. NET WEIGHT OR 76,000 BALES IN EXCESS OF THE TOTAL IMPORT REQUIREMENT OF 1,200,000 BALES FOR CY 1978.

4. BECAUSE ROKG COTTON SHIPMENTS AND PURCHASES PROHIBIT THE PROGRAMING OF COTTON UNDER TITLE I FOR CY 1978 LIFTINGS, WE RECOMMEND THAT KOREAN OFFICIALS REVIEW WHEAT LEVEL REQUESTED IN REF (B) AS WELL AS FIXING CORN QUANTITY DESIRED. UPON RECEIPT OF THIS INFORMATION WE CAN PROCEED WITH PROCESSING. OF COURSE, ELIMINATION OF COTTON WILL RESULT IN THE FIRST AMENDMENT HAVING AN EXPORT MARKET VALUE OF LESS THAN DOLS. 59.5 MILLION. TOWARD THE END OF THIS YEAR, WE WILLING TO CONSIDER A SECOND AMENDMENT WHICH WOULD COMPLETE PROGRAMING TO THE DOLS. 59.5 LEVEL. IF COTTON IS AVAILABLE AT THAT TIME, AND NEEDED BY KOREA FOR DELIVERY IN CY 1979, IT COULD BE INCLUDED. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, AMENDMENTS, AGRICULTURAL PROGRAMS, PL 480 TITLE 1
Control Number: n/a
Copy: SINGLE
Draft Date: 14 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE096676
Document Source: CORE
Document Unique ID: 00
Drafter: JBULLION/GRATHELL/LW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780161-0754
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780454/aaaabtls.tel
Line Count: 112
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: db9001b0-c288-dd11-92da-001cc4696bcc
Office: ORIGIN AGRE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 SEOUL 2872
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2959957
Secure: OPEN
Status: NATIVE
Subject: PROPOSED FIRST AMENDMENT TO JULY 21, 1977 TITLE I, PL 480 AGREEMENT
TAGS: EAID, KS, US
To: SEOUL
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/db9001b0-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014